

★ Roll Call Number  
09-1629

Agenda Item Number  
16

Date September 14, 2009

WHEREAS, on July 10, 2006, by Roll Call No. 06-1326, the City Council approved the PUD Restoration Bond for the Airport Commerce Park South Plat 2 development, located along Gannett Avenue, south of Relocated Army Post Road and west of SW 28<sup>th</sup> Street, and accepted PUD Restoration Bond #IAC47862 from Merchant's Bonding Company, in the amount of \$350,754 as security for the estimated cost of completing the required grading and site restoration for such development project; and,

WHEREAS, the City Engineer and Community Development Director have certified that the required grading and site restoration have been satisfactorily completed and recommend that the security in the amount of \$350,754 for such improvements be released and returned to the developer; NOW THEREFORE,

BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. That PUD Restoration Bond #IAC47862 in the amount of \$350,754 from West Lakes Property, LC, and Merchant's Bonding Company, is hereby released as security for the satisfactory completion of the required grading and site restoration, and shall be returned to the Principal.
2. That the City Clerk is hereby directed to notify the Principal and Surety of the release of such security at the following respective addresses:

West Lakes Property, LC  
Evan Oster  
4949 Westown Parkway, Suite 200  
West Des Moines, IA 50266

Merchant's Bonding Company  
2100 Fleur Drive  
Des Moines, IA 50321

MOVED by Vlassis to adopt.

FORM APPROVED:

Roger K. Brown

Roger K. Brown, Assistant City Attorney

( Council Communication No. 09- 624 )

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
HENSLEY	✓			
KIERNAN	✓			
MAHAFFEY	✓			
MEYER	✓			
VLASSIS	✓			
TOTAL	7			

### CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED APPROVED  
T. M. Franklin  
Mayor

Diane Rauh City Clerk